GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1784
ANSWERED ON:11.12.2008
VENEZUELA S STAKE IN PARADEEP REFINERY
Jindal Shri Naveen

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Venuzuela's National Oil Company PDVSA has proposed to take upto 49% stake in a 15 MT refinery being built by Indian Oil Corporation at Paradip in Orissa;

(b) if so, the total investment proposed to be made;

(c) whether Venuzuela would also provide crude oil for the refinery;

(d) if so, the details of the proposal; and

(e) the benefits likely to accrue to the country?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA PATEL)

(a) to (e): Indian Oil Corporation Limited (IOCL) has not received any specific proposal from Venezuela's National Oil Company PDVSA so far, for participation in 15 million metric tonnes per annum (MMTPA) Refinery being set up by IOCL at Paradip in Orissa.